

**Finance and Business Operations
Fund 5450**

	2003 Actual ¹	2004 Adopted ²	2004 Estimated ³	2005 Adopted	2006 Projected ⁴	2007 Projected ⁴
Beginning Fund Balance	4,545,873	3,598,999	4,795,418	3,145,600	2,940,016	2,752,852
Revenues						
* Operating Revenues Total						
- CX Rates	5,504,705	6,549,090	6,367,939	6,668,326	6,168,376	6,353,427
- CX Rebate	(386,707)	(367,511)	(367,780)	(99,896)		
- Non-CX Rates	17,682,607	18,591,125	18,722,485	19,300,188	19,379,194	19,960,569
- Non-CX Rebate	(1,062,119)	(1,222,306)	(1,228,245)	(347,317)		
- Other Revenue	2,030,319	1,667,601	1,840,812	1,625,445	1,690,463	1,758,081
* Interest Income	180,646	250,000	56,868	210,450	225,000	250,000
Total Revenues	23,949,451	25,467,999	25,392,079	27,357,196	27,463,032	28,322,078
Expenditures						
* Operating Expenditures - Personal Services	(14,176,151)	(16,442,613)	(16,292,066)	(16,744,782)	(17,025,358)	(18,046,879)
* Operating Expenditures - O&M	(9,523,755)	(11,119,950)	(11,116,402)	(11,380,504)	(11,189,128)	(11,468,856)
* Lawsuit Settlement			(554,125)			
Total Expenditures	(23,699,906)	(27,562,563)	(27,962,593)	(28,125,286)	(28,214,486)	(29,515,735)
Estimated Underexpenditures		551,251	920,696	562,506	564,290	590,315
Other Fund Transactions						
*						
Total Other Fund Transactions	-	-	-	-	-	-
Ending Fund Balance	4,795,418	2,055,686	3,145,600	2,940,016	2,752,852	2,149,509
Less: Reserves & Designations						
* Reserved for Encumbrances/Carryovers	(554,125)					
* Reserved for Lawsuit Settlements ⁵	(55,000)		(55,000)			
* Reserved for Equipment Replacement ⁶		(300,000)	(300,000)	(500,000)	(600,000)	(600,000)
* Rate Stabilization Reserve ⁷	(3,475,296)	(928,809)	(1,951,722)	(1,596,257)	(1,306,418)	(664,037)
Total Reserves & Designations	(4,084,421)	(1,228,809)	(2,306,722)	(2,096,257)	(1,906,418)	(1,264,037)
Ending Undesignated Fund Balance	710,997	826,877	838,878	843,759	846,435	885,472
Target Fund Balance⁸	710,997	826,877	838,878	843,759	846,435	885,472

Financial Plan Notes:

¹ From 2003 CAFR.

² 2004 Council Adopted Budget.

³ Based on most current revenue and expenditure projections.

⁴ Rates are projected to rise by 3.0% in 2006 and 2007, Other Revenue by 4.0%, Personnel Expenditures are projected to grow by 6.0%, and Other Expenditures by 2.5%.

⁵ Reserve to set aside funds for Finance's estimated share of various lawsuits against the County that are likely to be settled in the near future.

⁶ Reserve to set aside funds to replace Finance Division operations equipment. The reserve will never hold more than \$900,000. The amount displayed on the financial plan is the balance in the reserve after withdrawals have been made for equipment replacement.

⁷ Reserve to draw upon in future years in order to keep annual rate growth as steady as possible.

⁸ The target fund balance is set at 3.0% of total expenditures.